

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

GARY J. ZENTNER, on behalf of himself and all others similarly situated, and Derivatively on behalf of MUNICIPAL OPPORTUNITY FUND TWO LLC, MUNICIPAL OPPORTUNITY FUND THREE LLC, MUNICIPAL OPPORTUNITY FUND FIVE LLC, MAT FIVE LLC, MUNICIPAL OPPORTUNITY FUND FIVE LLC – NATIONAL PORTFOLIO, and MAT FIVE LLC – NATIONAL PORTFOLIO II,

Plaintiff,

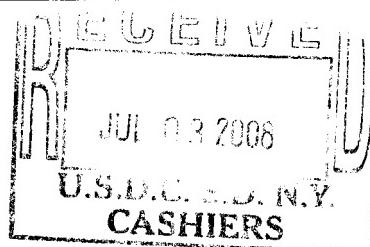
v.

CITIGROUP INC., CITIGROUP ALTERNATIVE INVESTMENTS LLC, CITIGROUP GLOBAL MARKETS INC., BIGELOW & HART CAPITAL MANAGEMENT, LLC, MUNICIPAL OPPORTUNITY FUND TWO LLC, MUNICIPAL OPPORTUNITY FUND THREE LLC, MUNICIPAL OPPORTUNITY FUND FIVE LLC, MAT FIVE LLC, MUNICIPAL OPPORTUNITY FUND FIVE LLC – NATIONAL PORTFOLIO, and MAT FIVE LLC – NATIONAL PORTFOLIO II, DONALD LUCARDI, and REAZ ISLAM,

Defendants.

08 OY 6119

CASE NO. \_\_\_\_\_



**CORPORATE DISCLOSURE STATEMENT**

Pursuant to Federal Rule of Civil Procedure 7.1(a), the undersigned counsel of record for defendants Citigroup Inc., Citigroup Alternative Investments LLC (“CAI”), Citigroup Global Markets Inc. (“CGMI”), Municipal Opportunity Fund Two LLC, Municipal Opportunity Fund Three LLC, Municipal Opportunity Fund Five LLC, and MAT Five LLC hereby state as follows:

1. Citigroup Inc. (NYSE: C) is a publicly traded corporation that has no parent corporation. No publicly held corporation owns ten percent or more of its stock.
2. CAI's parent companies are Citigroup Investments Inc. and Citigroup Inc. CAI is an indirect, wholly-owned subsidiary of Citigroup Inc. No other publicly held corporation holds ten percent or more of its stock.
3. CGMI is an indirect, wholly-owned subsidiary of Citigroup Global Markets Holdings Inc., which is a wholly-owned subsidiary of Citigroup Inc. No other publicly held corporation holds ten percent or more of its stock.
4. Municipal Opportunity Fund Two LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
5. Municipal Opportunity Fund Three LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
6. Municipal Opportunity Fund Five LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
7. MAT Five LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares, including the shares of

each portfolio, are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.

Dated: July 2, 2008  
New York, New York

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LLC*